

Rather than raising the debt limit, Congress should recognize the federal government has reached debt saturation and therefore stop incurring new debt! Federal revenues for 2012 likely will amount to about \$2.2 trillion, an amount roughly equal to the 2004 federal budget. To balance the 2012 budget, Congress simply needs to adopt 2004 spending levels. Was the federal government really too small just 8 years ago?

But Washington has a serious spending addiction-- and in spite of all the talk about spending cuts, there are none contained in today's legislation. According to the non-partisan CATO Institute, this bill merely commits Congress to spending less than it otherwise would. Even if this Congress could bind a future congress, I doubt many Americans would define a cut as spending less on unconstitutional programs than Congress originally planned to spend. The bill also assumes large tax increases in its revenue projections, with the expiration of the Bush tax cuts at the end of 2012 calculated into the "baseline" numbers. This assumption will make it very difficult politically for Republicans to extend current tax rates beyond 2012.

Perhaps the most disturbing aspect of this deal is the "Super Congress" provision. This is nothing more than a way to disenfranchise the majority of Congress by denying them the chance for meaningful participation in the crucial areas of entitlement and tax reform. It cedes power to draft legislation to a special commission, hand-picked by the House and Senate leadership. The legislation produced by this commission will be fast-tracked, and Members will not have the opportunity to offer amendments. Approval of the recommendations of the "Super Congress" is tied to yet another debt ceiling increase. This guarantees that Members will face tremendous pressure to vote for whatever comes out of this commission-- even if it includes tax increases. This provision is an excellent way to keep spending decisions out of the reach of members who are not on board with the leadership's agenda.